



DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund

Notice of Information Collection and Request for Public Comment

ACTION: Notice and request for comments.

SUMMARY: The U.S. Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995. Currently, the Community Development Financial Institutions (CDFI) Fund, a wholly owned government corporation within the Department of the Treasury, is soliciting comments concerning the CDFI Bond Guarantee Program's information collection. The CDFI Bond Guarantee Program proposes minor revisions to the existing approved forms and is seeking approval for a Tertiary Loan Monitoring (TLM) Report.

DATES: Written comments should be received on or before [insert date 60 days after publication date in the FEDERAL REGISTER] to be assured of consideration.

ADDRESSES: Direct all comments to Susan Suckfiel, CDFI Bond Guarantee Program Manager, at the Community Development Financial Institutions Fund, U.S. Department of the Treasury, at bgp@cdfi.treas.gov.

FOR FURTHER INFORMATION CONTACT: You may request a copy of the Tertiary Loan Monitoring Report and current information collection by emailing Susan Suckfiel, CDFI Bond Guarantee Program Manager, at bgp@cdfi.treas.gov. Requests for additional information should be directed to Susan Suckfiel, CDFI Bond Guarantee Program Manager, at the Community Development Financial Institutions Fund, U.S. Department of the Treasury, 1500 Pennsylvania Avenue, NW, Washington, D.C. 20220, (202) 653-0421, option 5 (not a toll-free number), or by email to bgp@cdfi.treas.gov.

SUPPLEMENTARY INFORMATION:

The information collection currently includes the following applications and reports: (1) Qualified Issuer Application (including, Appendix QI-2E), (2) Guarantee Application (including, Appendices A-2A, A-2C, and B-ID), (3) Secondary Loan Requirements Certification, (4) Financial Condition Monitoring (FCM) Report, (5) Pledged Loan Monitoring (PLM) Report, (6) Annual Assessment Report, and (7) Secondary Loan Commitment Form. Regarding the minor edits, for the Pledged Loan Monitoring Report, there is an additional field, column (14f) the 'Pledged Loan Date'; also, several unused fields were removed. For the Secondary Loan Commitment Form, the following additional rows were added to the signature line: Bond Identifier, Reviewing Official Name, and Approving Official Name. The Guarantee Application was updated to reflect a new year (2021) application round and new application deadlines. The minor revisions to the Guarantee Application are: the addition of a clarifying paragraph regarding applications which are deferred until a subsequent application round, updated AMIS charts and instructions, a reference to the new sample template to the Term Sheet, and the deletion of references to additional collateral requirements and third party support that are no longer applicable. Lastly, the Qualified Issuer application received the following minor updates: references to a new year (2021) application round, new application deadlines, and AMIS charts and instructions. The proposed Tertiary Loan Report will provide the CDFI Fund with information to monitor this type of collateral for the program that otherwise is not collected.

The total information collection: (1) Qualified Issuer Application, (2) Guarantee Application, (3) Secondary Loan Requirements Certification, (4) Financial Condition Monitoring Report, (5) Pledged Loan Monitoring Report, (6) Tertiary Loan Monitoring Report, (7) Annual Assessment Report, and (8) Secondary Loan Commitment Form) will encompass OMB Control Number 1559-0044.

Title: CDFI Bond Guarantee Program Secondary Loan Commitment Form required by 12 CFR Part 1808.101(d)(1)(2)

OMB Number: 1559-0044

Abstract: The purpose of the Community Development Financial Institutions (CDFI) Bond Guarantee Program (BG Program) is to support CDFI lending by providing Guarantees for Bonds issued by Qualified Issuers as part of a Bond Issue for Eligible Community or Economic Development Purposes. The BG Program provides CDFIs with a source of long-term capital and further the mission of the CDFI Fund to increase economic opportunity and promote community development investments for underserved populations and distressed communities in the United States. The CDFI Fund achieves its mission by promoting access to capital and local economic growth by investing in, supporting, and training Community Development Financial Institutions (CDFIs).

In compliance with OMB Circular A-129, the CDFI Bond Guarantee Program will collect all necessary information to manage the portfolio effectively and track progress towards policy goals and statutory and regulatory requirements. The reporting forms are necessary for the Department of the Treasury's review and impact analysis on the current and proposed use of Bond Proceeds in underserved communities and to support the CDFI Fund in proactively managing regulatory compliance. Risk detection and mitigation are crucial activities for the long-term operation and viability of the CDFI Bond Guarantee Program. The Department of the Treasury's authority to collect this information and the specified data collection area and parameters are consistent with the requirements contained in 12 CFR Part 1808.101(d)(1)(2) of the CDFI Bond Guarantee Program Interim Rule.

Current Actions: New Collection (Tertiary Loan Monitoring Report)

Type of Review: Regular Review

Affected Public: Approved Eligible CDFIs and Qualified Issuers (QI).

Estimated Number of Eligible CDFI and QI Respondents: 15

Estimated Annual Time Per Eligible CDFI and QI Respondent: 1.66 hours

Estimated Total Annual Burden Hours: 300 hours

Current Actions: Renewal (Qualified Issuer and Guarantee Applications, Secondary Loan Requirements Certification, FCM, PLM, and Annual Assessment Reports, and Secondary Loan Commitment Form)

Type of Review: Regular Review

Affected Public: Approved Eligible CDFIs and Qualified Issuers (QI)

Estimated Number of Eligible CDFI and QI Respondents: 40

Estimated Annual Time Per Eligible CDFI and QI Respondent: 100.694 hours

Estimated Total Annual Burden Hours: 9,630 hours

REQUESTS FOR COMMENTS:

Copies of the forms can be found at CDFI Bond Guarantee Program | Community Development Financial Institutions Fund (cdfifund.gov). Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval.

All comments will become a matter of public record and may be published on the CDFI Fund website at <http://www.cdfifund.gov>. Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the functions of the CDFI Fund, including whether the information shall have practical utility; (b) the accuracy of the CDFI Fund's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

The CDFI Fund specifically requests comments concerning the following questions:

(1) Is there any input that the general public would like to share regarding our current information collection?

(2) Does the proposed TLM Report provide clarity on the expectations for meeting the requirements contained in 12 CFR Part 1808.101(d)(1)(2)?

(3) Is there additional information or guidance that the CDFI Fund can provide to clarify the commitment test review process?

(4) Does the proposed TLM report contain the appropriate data points to ensure that it verifies the amount of collateralization pledged against the secondary loans for approved CDFIs that use the CDFI-to-financing entity asset class?

Authority: 12 CFR part 1808.

Jodie L. Harris,

Director, Community Development Financial Institutions Fund.

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